

Part 1
2011 General Obligation Bond and Revenue Bond Authorizations

63B-20-101 Capital Facilities bonds -- Maximum amount -- Projects authorized.

- (1) The total amount of bonds issued under this section may not exceed \$88,516,000 for acquisition and construction proceeds, plus additional amounts necessary to pay costs of issuance, to pay capitalized interest, and to fund any debt service reserve requirements, with the total amount of the bonds not to exceed \$89,401,200.
- (2)
- (a) Proceeds from the issuance of bonds shall be provided to the division to provide funds to pay all or part of the cost of acquiring and constructing the projects listed in this Subsection (2).
 - (b) These costs may include the cost of acquiring land, interests in land, easements and rights-of-way, improving sites, and acquiring, constructing, equipping, and furnishing facilities and all structures, roads, parking facilities, utilities, and improvements necessary, incidental, or convenient to the facilities, interest estimated to accrue on these bonds during the period to be covered by construction of the projects plus a period of six months after the end of the construction period, and all related engineering, architectural, and legal fees.
 - (c) For the division, proceeds shall be provided for the following:

CAPITAL DEVELOPMENT PROJECTS		
Project Description	Estimated Operations and Maintenance	Amount Funded
Utah State Hospital Building Consolidation Department of Human Services	\$14,500	\$25,000,000
Professional Programs Classroom Building Weber State University	\$725,000	\$31,535,000
Tooele County Campus Tooele Applied Technology College	\$569,000	\$9,981,000
Business Building Addition/Remodel Utah State University	\$797,000	\$14,000,000
State Warehouse Remodel State Archives and Davis Applied Technology College	\$80,000	\$5,000,000
Herriman Land Purchase Salt Lake Community College	\$0	\$3,000,000
TOTAL CAPITAL DEVELOPMENT PROJECTS		\$88,516,000
ADDITIONAL AUTHORIZED AMOUNTS	\$885,200	
TOTAL GENERAL OBLIGATION BOND AUTHORIZATION FOR CAPITAL DEVELOPMENT PROJECTS		\$89,401,200

- (d) For purposes of this section, operations and maintenance costs:
- (i) are estimates only;
 - (ii) may include any operations and maintenance costs already funded in existing agency budgets; and

- (iii) are not commitments by this Legislature or future Legislatures to fund those operations and maintenance costs.
- (e) Notwithstanding prohibitions on using state funds for operations and maintenance costs for that portion of the professional programs classroom building for Weber State University, that project shall be authorized to receive operations and maintenance costs as specifically provided in this section.
- (3)
 - (a) The amounts funded as listed in Subsection (2) are estimates only and do not constitute a limitation on the amount that may be expended for any project.
 - (b) The board may revise these estimates and redistribute the amount estimated for a project among the projects authorized.
 - (c) The commission, by resolution and in consultation with the board, may delete one or more projects from this list if the inclusion of that project or those projects in the list could be construed to violate state law or federal law or regulation.
- (4)
 - (a) The division may enter into agreements related to these projects before the receipt of proceeds of bonds issued under this chapter.
 - (b) The division shall make those expenditures from unexpended and unencumbered building funds already appropriated to the Capital Projects Fund.
 - (c) The division shall reimburse the Capital Projects Fund upon receipt of the proceeds of bonds issued under this chapter.
 - (d) The state intends to use proceeds of tax-exempt bonds to reimburse itself for expenditures for costs of the projects listed in Subsection (2)(c).
- (5) It is the intent of the Legislature that the funding authorized for projects in Subsection (2) does not include funds for public art.

Enacted by Chapter 393, 2011 General Session

63B-20-102 Revenue Bond Authorizations -- State Building Ownership Authority.

- (1) The Legislature intends that:
 - (a) the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue or execute obligations, or enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to \$3,900,000 for the acquisition of the Davis County Courts building and adjacent land in Farmington City, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (b) the judicial branch use existing lease budgets as the primary revenue source for repayment of any obligation created under authority of this section; and
 - (c) the judicial branch may not request additional state funds for operation and maintenance costs.
- (2) The Legislature intends that:
 - (a) the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue or execute obligations, or enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to \$1,200,000 for the acquisition and construction of the Utah College of Applied Technology Administration and Training building with up to 8,000 square feet, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;

- (b) the Utah College of Applied Technology use existing lease budgets as the primary revenue source for repayment of any obligation created under authority of this section; and
- (c) the Utah College of Applied Technology may not request additional state funds for operation and maintenance costs.

Enacted by Chapter 409, 2011 General Session

63B-20-103 Revenue Bond Authorizations -- Board of Regents.

(1) The Legislature intends that:

- (a) the Board of Regents, on behalf of Utah Valley University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah Valley University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a Student Life and Wellness building with up to 170,000 square feet;
- (b) Utah Valley University use student fees as the primary revenue sources for repayment of any obligation created under authority of this section;
- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$40,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
- (d) the university may plan, design, and construct the Student Life and Wellness building subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
- (e) the university may not request state funds for operation and maintenance costs or capital improvements.

(2) The Legislature intends that:

- (a) the Board of Regents, on behalf of Utah Valley University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah Valley University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a parking structure with up to 534 stalls;
- (b) Utah Valley University use parking fees as the primary revenue sources for repayment of any obligation created under authority of this section;
- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$8,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
- (d) the university may plan, design, and construct the parking structure, subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
- (e) the university may not request state funds for operation and maintenance costs or capital improvements.

(3) The Legislature intends that:

- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a parking structure for the Ambulatory Care Complex;
- (b) the University of Utah use clinical revenues and other institutional funds as the primary revenue sources for repayment of any obligation created under authority of this section;

- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$16,328,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university may plan, design, and construct the parking structure, subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
 - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (4) The Legislature intends that:
- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a University of Utah Healthcare Medical Services building with up to 70,000 square feet;
 - (b) the University of Utah use clinical revenues, donations, and other institutional funds as the primary revenue sources for repayment of any obligation created under authority of this section;
 - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$25,857,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university may plan, design, and construct the Healthcare Medical Services building, subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
 - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (5) The Legislature intends that:
- (a) the Board of Regents, on behalf of Snow College, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Snow College to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing student housing with up to 93,000 square feet;
 - (b) Snow College use student housing rental fees as the primary revenue source for repayment of any obligation created under authority of this section;
 - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$15,689,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university may plan, design, and construct the student housing, subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
 - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (6) The Legislature intends that:
- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of expanding the Dee Glen Smith Athletic Center with up to 115,000 new square feet;
 - (b) the University of Utah use donations and television revenues as the primary revenue sources for repayment of any obligation created under authority of this section;

- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$30,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university may plan, design, and construct the athletic center subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
 - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (7) The Legislature intends that:
- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of acquiring the University of Utah South Jordan Health Center that is currently leased;
 - (b) the University of Utah use clinical enterprise revenues as the primary source for repayment of any obligation created under authority of this section;
 - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$66,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) no state funds be used for any portion of this project; and
 - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (8) The Legislature intends that:
- (a) the Board of Regents, on behalf of Weber State University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Weber State University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance a portion of the cost of constructing a Professional Programs Classroom Building on the Davis Campus;
 - (b) Weber State University use student fees and other contributions as the primary revenue sources for repayment of any obligation created under authority of this section;
 - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$8,400,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
 - (d) the university may plan, design, and construct the classroom building subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
 - (e) the university may not request state funds for operation and maintenance costs or capital improvements.

Amended by Chapter 393, 2012 General Session